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policy should be directed toward the building up of a substantial and permanent industrial system to serve as a substructure for British world-trade.

The last part of the book is devoted to the question of foreign exchange, and includes an interesting review of the exchange situation since the outbreak of the present war. The writer maintains that the present low rate for the pound sterling is generally undesirable, in that it makes foreign commodities cost more to English buyers and to all buyers who must make payment through London, while in the world-market it offers no compensating advantages to those who sell.

The chief weakness of the book lies in incomplete analysis. The author seems to have underestimated the importance of the interrelation between the free-trade system and the profitable investment of British capital abroad. We would also question the claim that "whenever it is possible to bring British labor into competition with foreign labor in the manufacture of articles of utility, a tax on the imports of these will not affect prices" (p. 39). Finally, while admittedly protection might make possible the introduction and development of certain industries which are considered highly desirable from a national point of view, it is difficult to see why the raising of tariff walls should necessarily result in increased productive efficiency in the case of the industries already established.

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*America and Her Problems.* By PAUL H. B. D'ESTOURNELLES DE CONSTANT. New York: Macmillan, 1915. 8vo, pp. xxii+545. \$2.00.

This is an English translation of the original French work published in 1913. The author, a member of the French Senate, has achieved a wide reputation through his work in connection with the peace conferences at The Hague. The greater part of his book is devoted to a description of America, as seen by him in his travels through the country in the interests of international peace. The impressions recorded are of special interest in that they represent a characteristic French point of view. Another distinctive feature of the book is the attention given to the part played by the French in the early history of America.

The present-day problems of America are discussed rather informally. The writer appears to be interested in the spirit and character of the people rather than in the form or nature of their institutions. In considering some of our social and political questions he is not sparing in friendly criticism. He believes that the great national problem is to be found in the distance between the people of the United States and the government. The latter "has gone contrary to the aspirations of the country; and the various stages on this march have been excessive protection, the war with Spain, colonies, and armaments. While the country has kept its ambition on a level with the idealism attained by its energetic founders, the government has yielded to the tempta-

tion to sink below that level, and has erroneously supposed that the lower would be the more popular. Its pride, a puerile one, has been to imitate the mistakes it ought to have avoided. In other words, it has fallen a victim to imperialism" (p. 519).

Two criticisms of the work may be offered. In the first place, it reveals a prejudiced viewpoint on the part of the author. While affecting to be a fair and impartial criticism of American affairs, the argument is colored throughout by the zeal of the peace propagandist. In the second place, the author has failed to understand the psychology of the American people. In this respect his work appears in striking contrast with that of Bryce. These defects, however, do not detract seriously from the value of a book which in style, originality, and suggestiveness has many points of excellence.

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*Business Psychology.* By HUGO MÜNSTERBERG. (LaSalle Business Texts.) Chicago: LaSalle Extension University, 1915. 8vo, pp. xi+206. \$2.00.

It is being recognized more and more that psychological study is a prerequisite of an adequate understanding of those sciences that deal with a phase of human experience. The educator, the doctor, the political scientist, the historian, the lawyer, the artist, and the dramatist are all awaking to this fact. In some quarters even the business man is beginning to bestir himself. Professor Münsterberg is early in the field, calling upon the business world to take advantage of the knowledge that psychology has to give of what takes place in the minds of those who sit behind the desks and toil within the factories. "Their intellect and character, their talent and temperament are a thousand times more important than the splendor of technical equipment." Psychology can be of business value not only from the standpoint of the individual, by giving him insight into the mind of the buyer, but also from the social standpoint, by assisting in the work of fitting men into places suited to their mental makeup and of adjusting working conditions to mental demands.

The book is a treatise on elementary psychology with special emphasis on those functions which are significant for business life. Part I introduces the subject with some general principles. Parts II, III, and IV deal respectively with the cognitive, emotional, and activity aspects of mental life, while Part V treats of psychological differences in individuals and suggests some practical tests whereby the business man may determine the mental characteristics of his employees. In the last two parts of the book the principles discussed in the foregoing chapters are applied to actual industrial life. There are interesting chapters on the outer and inner conditions of efficiency and an informing discussion of the functions and power of suggestion. The mental tests of intelligence, temperament, and character given in the last chapters should prove interesting to those concerned with the employment of labor and